

SENATE BILL 3632

By Harper

AN ACT to amend Tennessee Code Annotated, Title 4,
Chapter 3, Part 49 and Title 4, Chapter 3, Part 50,
relative to film/television incentive grants.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Title 4, Chapter 3, Part 49, is amended by adding the following as a new section:

§ 4-3-4904. Upon the request of a person or company that has qualified for an incentive grant for a state-certified production project pursuant to this part, the commissioner shall provide written documentation that such person or company has qualified to receive the incentive grant, subject to maintaining compliance with all conditions of such grant, and stating the prospective monetary amount of such grant. Such written statement may be used by the person or company qualifying for the incentive grant to indicate sufficient security to obtain a loan or loans from a financial institution to finance the state-certified production project.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.